



Billing Code: 4810-AM-P

## **BUREAU OF CONSUMER FINANCIAL PROTECTION**

### **Submission for OMB Review; Comment Request**

**AGENCY:** Bureau of Consumer Financial Protection.

**ACTION:** Notice and request for comments.

**SUMMARY:** The Bureau of Consumer Financial Protection (Bureau), as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3507(a)(1)(D)). The Bureau is soliciting comments regarding the information collection requirements relating to the Truth in Savings regulations that have been submitted to the Office of Management and Budget for review and approval. A copy of the submission may be obtained by contacting the agency contact listed below.

**DATES:** Written comments are encouraged and must be received on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION OF THIS DOCUMENT IN THE FEDERAL REGISTER] to be assured of consideration.

**ADDRESSES:** You may submit comments, identified by OMB number 3170-0004, by any of the following methods:

- *Agency Contact:* Consumer Financial Protection Bureau (Attention: PRA Office), 1700 G Street NW, Washington, DC, 20552; (202) 435-7741: [CFPB\\_Public\\_PRA@cfpb.gov](mailto:CFPB_Public_PRA@cfpb.gov).
- *OMB Reviewer:* Shagufta Ahmed, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503; (202) 395-7873.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information should be directed to Joseph Durbala, (202) 435-7893, at the Consumer Financial Protection Bureau, (Attention: Joseph Durbala, PRA Office) 1700 G Street, NW, Washington, DC 20552, or through the internet at [CFPB\\_Public\\_PRA@cfpb.gov](mailto:CFPB_Public_PRA@cfpb.gov).

**SUPPLEMENTARY INFORMATION:**

*Title:* Truth in Savings (Regulation DD) 12 CFR 1030.

*OMB Number:* 3170-0004.

*Abstract:* Federal agencies use the records to ascertain whether accurate and complete disclosures of depository accounts have been provided to consumers. This information also provides the primary evidence of law violations in Truth in Savings (TISA) enforcement actions brought by the CFPB and other agencies. Without the Regulation DD recordkeeping requirement, the agencies' abilities to enforce TISA would be significantly impaired. Consumers rely on the disclosures required by TISA and Regulation DD to facilitate informed decision making regarding deposit accounts offered at depository institutions. Without this information, consumers would be severely hindered in their ability to assess the true costs and terms of the deposit accounts offered. These disclosures and provisions are necessary for the enforcement agencies to enforce TISA and Regulation DD.

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Businesses or other for profits.

*Estimated Number of Responses:* 378,960.

*Estimated Time Per Response:* 4 minutes.

*Estimated Total Annual Burden Hours:* 23,000.

Dated: April 6, 2012

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Chris Willey,

Chief Information Officer, Bureau of Consumer Financial Protection.